

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR REUSE VALUE FOR
DISPOSITION PARCEL NO. A-2a

IN THE WASHINGTON PARK URBAN RENEWAL AREA -MASS R-24

WHEREAS, the governing body of the Authority at a regular meeting on November 14, 1974, adopted a Resolution, entitled "Resolutions of the Boston Redevelopment Authority Relative to Establishment of Fair Reuse Value for Disposition Parcels", and

WHEREAS, the parcel was appraised by at least two independent fee appraisers, was reviewed by staff appraisers and the value recommended by the Land Disposition Officer:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:
THAT, the Fair Reuse Value for disposition parcel listed below is hereby established:

<u>Parcel No.</u>	<u>Reuse</u>	<u>Address</u>	<u>Minimum Disposition Price</u>
A-2a	Residential/ single family dwelling	Approx. 20-52 Hollander Street	\$19,200 (\$800 PDU)

COMMENTS

Certificate No. 9

PROJECT WASHINGTON PARK R-24

DISPOSITION PARCEL NO. A-2a AREA 51,843 S.F.

ADDRESS Approx. 20-52 Hollander St.

<u>Parcel No.</u>	<u>First Appraisal</u>	<u>Appraiser</u>	<u>Second Appraisal</u>	<u>Appraiser</u>	<u>Rec. Min. Disp. Price</u>
A-2a	\$21,000 (\$881 PDU)	F. Rogers	\$19,200 (\$800 PDU)	R. Dennis	\$19,200 (\$800 PDU)

On August 5, 1982, the Authority tentatively designated Parcels A-2, -3 and J-5c for the development of 100 units of market rate housing.

Subsequently, the developers requested permission to stage the development, building twenty-four units in the first stage on a land area of 51,483 square feet of land.

Using the comparable sales method to reach their opinion of value, the appraisers came to the conclusion that the disposition for the parcels to be conveyed should be evaluated by using a unit indicator per dwelling unit.

They have amended the reports to indicate that pro-rating the disposition of the three parcels will not change their opinion of value.

Although there is only a 10% difference in their opinion of value, we agree with Mr. Dennis' adjustments and recommend a price of \$800 for the twenty-four units, or \$19,200.

Patricia M. Twohig
Patricia M. Twohig

M E M O R A N D U M

August 31, 1983

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: WASHINGTON PARK PROJECT MASS. R-24
Establishment of Fair Reuse Value for
Disposition Parcel No. A-2a
Certificate No. 9

It is requested that you approve and certify the fair reuse value for the disposition parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by the Land Disposition Officer.

The Land Disposition Officer is of the opinion that the price for this parcel is a reasonable estimate of its fair reuse value.

